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GENERTEC UNIVERSAL MEDICAL GROUP COMPANY LIMITED

通用環球醫療集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code:2666)

CONVERSION OF CONVERTIBLE BONDS

References are made to (i) the announcements of the Company dated 29 December 2020 and 25 March 2021 (the "**Announcements**") and the circular of the Company dated 14 January 2021 (the "**Circular**") in relation to the issuance of US$150,000,000 guaranteed convertible bonds due 2026; (ii) the announcements of the Company dated 10 June 2021, 10 June 2022, 15 June 2023, 19 June 2024 and 19 June 2025 in relation to the adjustment to the Conversion Price; (iii) the announcement of the Company dated 22 February 2024 in relation to partial exercise of put option by the Subscriber in respect of the Convertible Bonds with an aggregate principal amount of US$60,000,000; and (iv) the announcement of the Company dated 30 October 2025 in relation to the transfer of Convertible Bonds with an aggregate principal amount of US$90,000,000 from the Subscriber to Dragonland International Development Limited. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

CONVERSION OF CONVERTIBLE BONDS

On 7 November 2025, the Company received a conversion notice from Dragonland International Development Limited in relation to the exercise of the conversion rights attaching to the Convertible Bonds to convert the Convertible Bonds in an aggregate principal amount of US$90,000,000 into 122,665,263 Conversion Shares at the Conversion Price of HK$5.7 per Conversion Share (the "**Conversion**"). Accordingly, on 12 November 2025, 122,665,263 Conversion Shares, representing

approximately 6.48% of the issued share capital of the Company immediately before the Conversion and 6.09% of the issued share capital of the Company as enlarged by the issuance of such Conversion Shares after the Conversion, were allotted to Dragonland International Development Limited under the Specific Mandate in accordance with the terms and conditions of the Convertible Bonds.

The Conversion Shares shall rank *pari passu* with, and carry the same rights in all aspects as, the other Shares in issue as at the date of the allotment and shall be entitled to all dividends and distributions declared, paid or made thereon.

EFFECT OF THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after the Conversion and allotment and issue of the Conversion Shares is set out below:

	Immediately before the Conversion and allotment and issue of the Conversion Shares		**Immediately after the Conversion and allotment and issue of the Conversion Shares**	
Name of Shareholders	**Number of Shares**	**Approximate % of issued share capital of the Company** *(Notes 1&3)*	**Number of Shares**	**Approximate % of issued share capital of the Company** *(Notes 2&3)*
Dragonland International Development Limited	1,707,500	0.09%	124,372,763	6.17%
GT-PRC *(Note 4)*	758,462,200	40.10%	758,462,200	37.66%
Public Shareholders	1,131,369,961	59.81%	1,131,369,961	56.17%
Total	**1,891,539,661**	**100%**	**2,014,204,924**	**100%**

Notes:

1. Based on 1,891,539,661 Shares in issue immediately before the Conversion and allotment and issue of the Conversion Shares.

2. Based on 2,014,204,924 Shares in issue immediately after the Conversion and allotment and issue of the Conversion Shares.

3. Certain percentage figures included in the above tables have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

4. Among the 758,462,200 Shares, 694,983,895 Shares are registered under the name of GT-HK (representing approximately 36.74% of the issued share capital of the Company immediately before the Conversion and 34.50% of the issued share capital of the Company as enlarged by the issuance of such Conversion Shares after the Conversion) and 63,478,305 Shares are registered under the name of China General Consulting & Investment (Hong Kong) Co., Limited ("**CGCI-HK**") (representing approximately 3.36% of the issued share capital of the Company immediately before the Conversion and 3.15% of the issued share capital of the Company as enlarged by the issuance of such Conversion Shares after the Conversion). The entire issued share capital of GT-HK is ultimately owned by GT-PRC and the entire issued share capital of CGCI-HK is directly held by China General Consulting & Investment Co., Limited, which in turn, is wholly owned by GT-PRC. By virtue of the SFO, GT-PRC is deemed to be interested in a total of 758,462,200 Shares held by GT-HK and CGCI-HK.

By order of the Board
Genertec Universal Medical Group Company Limited
通用環球醫療集團有限公司
Chen Shisu
Chairman of the Board

Beijing, PRC, 12 November 2025

As at the date of this announcement, the executive directors of the Company are Mr. Chen Shisu (Chairman), Mr. Wang Wenbing and Ms. Wang Lin; the non-executive directors of the Company are Mr. Tong Chaoyin, Mr. Lin Chunhai and Mr. Zhu Ziyang; and the independent non-executive directors of the Company are Mr. Li Yinquan, Mr. Chow Siu Lui, Mr. Xu Zhiming and Mr. Chan, Hiu Fung Nicholas.